



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
*University Village, NnamdiAzikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja*  
**Faculty of Agricultural Sciences, Dept. of Agricultural Economics and Extension,**  
*PoP Examination Questions, 2021 Academic Session*

**Course Title: Principles of Agricultural Business Management**

**Course Code: AEA 509**

**Credit Unit: 3 Units**

**Total Score: 70 Marks**

**Time Allowed: 3 Hrs**

**INSTRUCTION: Answer Any 4 Questions.**

### **QUESTION ONE**

- a. What do you understand by the term Agribusiness? 2 ½ Marks
- b. State five elements of management 5 Marks
- c. State five forms of Taxes Payable to the Federal Government: 5 Marks
- d. Itemize five different agencies and programmes used by government in development . 5 mks

**TOTAL = 17½ mks**

### **QUESTION TWO**

- a. List three government marketing and pricing policy 3 Marks
- b. Enumerate 5 policy objectives of rural development: 5 marks
- c. Discuss the government policy that was set up to regulate the marketing activities of agricultural marketing 4 ½ marks
- d. State five characteristics of a good manager 5 Marks

**TOTAL = 17½ mks**

### **QUESTION THREE**

- a. What do you understand by the term Agricultural Policy. 3 ½ marks
- b. List six rural development policy instruments used in achieving development. 6 marks
- c. State four National Agricultural Research Institutes and their Mandates. 8 Marks (**TOTAL = 17½ mks**)

### **QUESTION FOUR**

- a. What is Marketing Management 4 Marks
  - b. Explain three Marketing Techniques necessary for a successful agribusiness. 7 ½ marks
  - c. Discuss the Rural Development Policy stating its usefulness in development. 6 mks
- (TOTAL = 17½ mks)**

### **QUESTION FIVE**

- a. State the Law of Diminishing return and its significance in the production process. 4½ Marks
  - b. List four farm firm fixed cost items 4 Marks
  - c. Write short notes on the following:
    - i. Principle of Opportunity Cost 3 mark
    - ii. Principles of Substitution in Choice of Practices 3 marks
    - iii. Principles of Farm Valuation and Depreciation 3 marks
- (TOTAL = 17½ mks)**